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Agenda item 91
Macroeconomic policy questions

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Odyek Agona (Uganda), on the basis of informal consultations held on draft resolution A/C.2/53/L.20

Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Reaffirming the principles and purposes of the Charter of the United Nations, particularly as regard the role of the United Nations in promoting international economic and social cooperation, including seeking solutions to international economic, social and related problems,

Recognizing the challenges and opportunities to globalization and interdependence,

Expressing concern over the serious risks of marginalization of a large number of developing countries from the globalization process, including in the finance and trade sectors, and the increasing vulnerability of those developing countries which are integrating into the world economy, resulting particularly from the volatility of short-term capital flows and the accentuation of income disparities within and among countries,

Mindful, in the process of trade liberalization, of the diminution of trade preferential margins for developing countries, particularly least developed countries and small island developing States, and of the need for countries to take measures, as appropriate, in accordance with the rules of the World Trade Organization, to address, with a view to offsetting, that diminution,

Recognizing that globalization and interdependence have opened new opportunities through increased trade and capital flows and advancement in technology, for the growth of the world economy, for development and for the improvement of living standards around the world,

Underlining the need to work on a wide range of reforms to create a strengthened international financial system,

Stressing the importance of promoting the integration of developing countries into the world economy to allow them to take the fullest possible advantage of the trading opportunities arising from globalization and liberalization,

Emphasizing that technical assistance is also vital in enabling developing countries to benefit from the international trading environment,

Underlining the urgent need to mitigate the negative consequences of globalization and interdependence so as to realize the mutually reinforcing objectives of poverty eradication and development,

Reiterating that the United Nations is in a unique position, as a universal forum, to achieve international cooperation in addressing the challenges of promoting development in the context of globalization and interdependence,

Emphasizing that the United Nations system has a key role in fostering greater coherence, complementarity and coordination in economic and development issues at the global level,

Recognizing the importance of appropriate policy responses at the national level by all countries to the challenges of globalization, in particular by pursuing sound macroeconomic and social policies, noting the need for support from the international community for the efforts, in particular of the least developed countries, to improve their institutional and management capacities, and also recognizing that all countries should pursue policies conducive to economic growth and to promoting a favourable global economic environment,

Recalling the outcome of the ninth session of the United Nations Conference on Trade and Development, held at Midrand, South Africa, from 27 April to 11 May 1996,[1] which provides an important framework for promoting partnership for growth and development in the context of globalization and interdependence,

Noting the special high-level dialogue between the Economic and Social Council and the Bretton Woods institutions, held on 18 April 1998, and the ministerial communiqué adopted by the Economic and Social Council at the high-level segment on market access of its 1998 substantive session,

Recalling the widely shared desire expressed at the high-level dialogue, held on 17 and 18 September 1998, which constituted a renewal of the dialogue on strengthening international cooperation for development through partnership, to continue discussions with a view to developing a coherent and effective response to the opportunities and challenges being offered by globalization and interdependence,

Taking note of the report of the Secretary-General on the causes of conflict and the promotion of durable peace and sustainable development in Africa,[2] wherein he identified, *inter alia*, the obstacles to the full participation of the African economies in the globalization process,

1. *Reaffirms* that the United Nations has a central role to play in promoting international cooperation for development and in providing guidance on global development issues, including in the context of globalization and interdependence;

[1] TD/377.

[2] A/52/871–S/1998/318.

2. *Re-emphasizes* the importance of recognizing the needs of developing countries, particularly the special needs of least developed countries and the small island developing States, in the context of globalization, and urges the international community, including the World Trade Organization, to continue to grant a more preferential treatment to developing countries, including the least developed countries and the small island developing States;

3. *Welcomes* the efforts of the United Nations Conference on Trade and Development and the International Trade Centre to help developing countries, in particular the least developed countries and the small island developing States, address their specific concerns within the globalizing economy, in particular through technology-related assistance in the fields of trade, policy, improvement of trade efficiency and policies and trade in services, in particular in electronic commerce;

4. *Emphasizes* the importance of recognizing and addressing the specific concerns of economies in transition so as to help them to benefit from globalization with a view to their full integration into the world economy;

5. *Underlines* the need to continue to work to ensure the full participation of all the developing countries in the benefits of globalization and also the need to reduce their vulnerability to the negative impacts of globalization and interdependence;

6. *Emphasizes* that concerted efforts should be made, through enhanced cooperation and coordination among all the relevant fora and institutions, to minimize the negative impacts and maximize the benefits of globalization and interdependence for the developing countries;

7. *Stresses* the importance, at the national level, of maintaining sound macroeconomic policies and developing effective institutional and regulatory frameworks and human resources;

8. *Strongly underlines* the importance of an enabling environment for investment, in particular foreign direct investment, market access, good governance, increase in the volume and effectiveness of official development assistance, tackling of unsustainable debt burdens, including through debt conversion measures, flexibility in the heavily indebted poor countries initiative and support for regional cooperation and integration as priority areas that need to be addressed in order to achieve sustainable development in all African countries and to encourage the participation of all African countries in the global economy, as recommended in the report of the Secretary-General;[2]

9. *Stresses* the need for continued and constructive dialogue in the appropriate fora among developed and developing countries on issues related to strengthening and reforming the international financial architecture;

10. *Recognizes* the urgency of working together in developing a global approach to mitigate the negative consequences of globalization and interdependence, taking into account the specific vulnerabilities, concerns and needs of developing countries;

11. *Invites* the Economic and Social Council and the Bretton Woods institutions to also address in their high-level dialogue, in the spring of 1999, ways and means to optimize the benefits and minimize the negative consequences of globalization and interdependence, in particular for the developing countries;

12. *Requests* the Secretary-General to prepare an analytical report, in collaboration with the United Nations Conference on Trade and Development and in consultation with relevant organizations, in particular the World Trade Organization, the International Monetary Fund, the World Bank and the regional commissions, to be submitted to the fifty-fourth session of the General Assembly, that examines the interrelated issues in order to facilitate better understanding of globalization and make recommendations on, *inter alia*:

(a) The role of the United Nations in promoting development in the context of globalization and interdependence;

(b) Promoting coherence, complementarity and coordination on economic and development issues at the global level in order to optimize the benefits and limit the negative consequences of globalization and interdependence;

13. *Decides* to include in the agenda of its fifty-fourth session an item entitled "Globalization and interdependence".

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Agenda item 94
Environment and sustainable development

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. David Prendergast (Jamaica), on the basis of informal consultations held on draft resolution A/C.2/53/L.21

Report of the Governing Council of the United Nations Environment Programme

The General Assembly,

Recalling its resolution 2997 (XXVII) of 15 December 1972, by which it decided to establish the Governing Council of the United Nations Environment Programme,

Also recalling the results and decisions of the nineteenth special session of the General Assembly, convened for the purpose of the overall review and appraisal of the implementation of Agenda 21, and, in particular, paragraphs 119 and 122 to 124 of the Programme for the Further Implementation of Agenda 21,[1]

Further recalling the Nairobi Declaration on the Role and Mandate of the United Nations Environment Programme, adopted by the Governing Council of the United Nations Environment Programme at its nineteenth session,[2]

Having considered the report of the Governing Council of the United Nations Environment Programme on its fifth special session,[3]

1. *Welcomes* the report of the Governing Council of the United Nations Environment Programme on its fifth special session and the decisions contained therein;[3]

[1] Resolution S/19-2, annex.

[2] *Official Records of the General Assembly, Fifty-second Session, Supplement No. 25* (A/52/25), annex, decision 19/1, annex.

[3] *Official Records of the General Assembly, Fifty-third Session, Supplement No. 25* (A/53/25).

2. *Recognizes*, in particular, Governing Council decision SS.V/2 on the revitalization, reform and strengthening of the United Nations Environment Programme, including the areas of concentration of the activities of the Programme as proposed by the Executive Director in keeping with the spirit of the Nairobi Declaration on the Role and Mandate of the United Nations Environment Programme, as well as other priority areas of the United Nations Environment Programme as established by the Governing Council at its nineteenth session;

3. *Welcomes* the adoption by the Conference of Plenipotentiaries, at Rotterdam on 11 September 1998, of the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade and takes note of the fact that the functions of the secretariat of the Convention are jointly performed by the Food and Agriculture Organization of the United Nations and the United Nations Environment Programme as an interim arrangement pending the final decision to be taken by the parties of the Convention on the location of the secretariat;

4. *Welcomes also* the holding of the first session of the Intergovernmental Negotiating Committee for an internationally legally binding instrument for implementing international action on certain persistent organic pollutants which took place in Montreal, Canada, in June 1998, and further welcomes the positive role played by the Untied Nations Environment Programme in the field of environmental management of chemicals and especially the efforts undertaken as the secretariat of the Convention for the negotiations on a convention on persistent organic pollutants;

5. *Emphasizes* that the United Nations Environment Programme has been and must continue to be the principal United Nations body in the field of environment and that its role is to be the leading global environmental authority that sets the global environmental agenda, that promotes the coherent implementation of the environmental dimension of sustainable development within the United Nations system and that serves as an authoritative advocate for the global environment;

6. *Welcomes* Governing Council decision SS.V/6, as well as the decisions of the April 1998 meeting of the Assembly of the Global Environment Facility and the October 1998 Global Environment Facility Council meeting regarding the role of the United Nations Environment Programme in the Global Environmental Facility and welcomes further collaboration with the Global Environment Facility on freshwater resources such as the global international water assessment and on activities aimed at combating land degradation as they relate to the focal areas of the Global Environment Facility;

7. *Encourages* the Executive Director of the United Nations Environment Programme to continue with the ongoing reform of the Programme and recognizes, as reflected in the Nairobi Declaration, that in order to operationalize its mandate, a revitalized United Nations Environment Programme needs adequate, stable and predictable financial resources, and, in this regard, recognizes the interrelationship between excellence, relevance and cost-effectiveness in programme delivery, confidence in the organization and a consequent increase in the ability of the Programme to attract funding;

8. *Further encourages* the Executive Director of the United Nations Environment Programme to intensify his efforts to mobilize additional financial resources from other donor sources, as appropriate, in order to support the implementation of the priority areas of the United Nations Environment Programme in line with the Nairobi Declaration on the Role and Mandate of the United Nations Environment Programme and subject to the agreement of the Governing Council.